

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE NORFOLK SOUTHERN
CORPORATION BOND/NOTE SECURITIES
LITIGATION

No. 1:23-cv-04068 (LAK) (SLC)

**DECLARATION OF TAMAR KAPLAN-MARANS IN SUPPORT OF THE NORFOLK
SOUTHERN DEFENDANTS' MOTION TO DISMISS THE AMENDED CLASS
ACTION COMPLAINT FOR VIOLATION OF THE FEDERAL SECURITIES LAWS**

I, TAMAR KAPLAN-MARANS, declare as follows:

I am a partner in the law firm of Wilmer Cutler Pickering Hale and Dorr LLP, counsel for Defendants Norfolk Southern Corporation (“Norfolk Southern”), Alan H. Shaw, James A. Squires, Mark R. George, Clyde H. Allison, Jr., Thomas D. Bell, Jr., Mitchell E. Daniels, Jr., Marcela E. Donadio, John C. Huffard, Jr., Christopher T. Jones, Thomas C. Kelleher, Steven F. Leer, Michael D. Lockhart, Amy E. Miles, Claude Mongeau, Jennifer F. Scanlon, and John R. Thompson (together with Norfolk Southern, “Norfolk Southern Defendants”) in the above-captioned action. I am a member in good standing of the Bar of the State of New York and duly admitted to practice before this Court.

I submit this Declaration to place before the Court certain documents and information referenced in the Memorandum of Law in Support of the Norfolk Southern Defendants’ Motion to Dismiss the Amended Class Action Complaint for Violation of the Federal Securities Laws.

1. Attached hereto as **Exhibit 1** is a true and correct copy of an excerpt from Norfolk Southern’s Annual Report on Form 10-K for the fiscal year ended December 31, 2020, filed with the Securities and Exchange Commission (“SEC”) on February 4, 2021 (“2020 10-K”).

2. Attached hereto as **Exhibit 2** is a true and correct copy of an excerpt from Norfolk Southern's Annual Report on Form 10-K for the fiscal year ended December 31, 2021, filed with the SEC on February 4, 2022 ("2021 10-K").
3. Attached hereto as **Exhibit 3** is a true and correct copy of an excerpt from Norfolk Southern's Quarterly Report on Form 10-Q for the quarter ended March 31, 2021, filed with the SEC on April 28, 2021 ("1Q2021 10-Q").
4. Attached hereto as **Exhibit 4** is a true and correct copy of an excerpt from Norfolk Southern's Quarterly Report on Form 10-Q for the quarter ended June 30, 2021, filed with the SEC on July 28, 2021 ("2Q2021 10-Q").
5. Attached hereto as **Exhibit 5** is a true and correct copy of an excerpt from Norfolk Southern's Prospectus Supplement, filed with the SEC on May 3, 2021 ("May 2021 Prospectus").
6. Attached hereto as **Exhibit 6** is a true and correct copy of an excerpt from Norfolk Southern's Prospectus Supplement, filed with the SEC on August 16, 2021 ("August 2021 Prospectus").
7. Attached hereto as **Exhibit 7** is a true and correct copy of the Federal Railroad Administration's ("FRA") July 8, 2022 Audit Report ("Audit Report"), which is available on the FRA's website.
8. Attached hereto as **Exhibit 8** is a true and correct copy of the FRA's August 9, 2023 Safety Assessment ("Safety Assessment"), which is available on the FRA's website.
9. Attached hereto as **Exhibit 9** is a true and correct copy of the transcript of the National Transportation Safety Board's ("NTSB") Interview of Gary Rambo, ATC Specialist on

April 13, 2023 (“Rambo NTSB Interview Tr.”), which is available on the NTSB’s website.

10. Attached hereto as **Exhibit 10** is a true and correct copy of the transcript of the March 9, 2023 hearing of the U.S. Senate Committee on Environment and Public Works, which contains the statement and testimony of Alan Shaw (“Shaw Sen. Testimony Tr.”). The transcript is available on the U.S. Senate Environment and Public Works Committee’s website.
11. Attached hereto as **Exhibit 11** is a true and correct copy of excerpts from the FRA’s public website showing Norfolk Southern accident data for each year from 2018 to 2022 (“FRA Accident Data”). Included for convenience is a table prepared by counsel showing the number of Norfolk Southern reported train accidents (excluding accidents at highway-rail crossings) and the number of reported derailments contained in the FRA website excerpts. Counsel for the Norfolk Southern Defendants last accessed these portions of the FRA website on February 2, 2024.
12. Attached hereto as **Exhibit 12** is a true and correct copy of an excerpt from the FRA’s website, “Hazardous Materials Transportation,” which is publicly available.
13. Attached hereto as **Exhibit 13** is a true and correct copy of the FRA’s Monetary Reporting Threshold Notice, which is publicly available on the FRA’s website.

Executed on this 2nd day of February, 2024, in New York, New York.

/s/ Tamar Kaplan-Marans

Tamar Kaplan-Marans